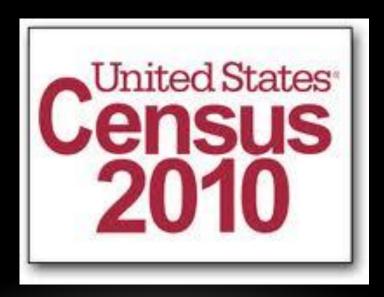
## AMERICAN ASSOCIATION OF RETIREMENT COMMUNITIES

Biloxi, Mississippi 2011



Jeff Fleming, City of Kingsport, Tennessee jefffleming@kingsporttn.gov

## Census 2010 Figures: Population Of Older Americans Jumps More Than 25 Percent In Past Decade

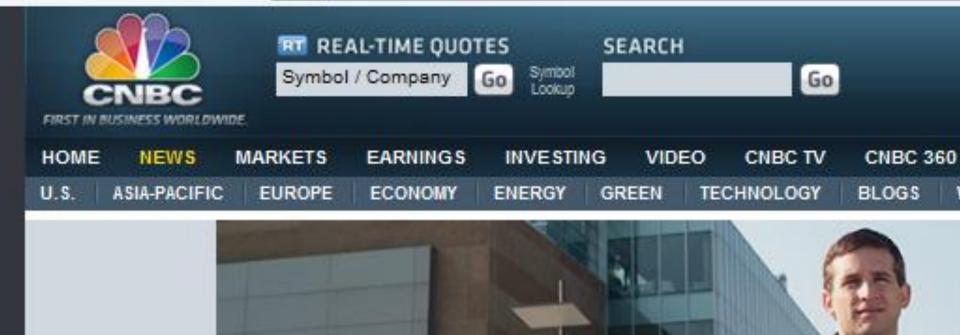


HOPE YEN : 05/26/11 05:38 PM ET : AP



React > Important Funny Typical Outrageous Scary Amazing Innovative Finally

Follow > Medicare, Republicans Medicare Cuts, Medicare Cuts, U.S. Population, Aging Baby Boomers, Baby Boomers, Census, Census 2010, Demographics, Hispanic Population, II's Population Growth Politics News



## 2010 Census May Show Boomer Impact On Future Economy

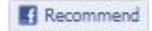
Published: Wednesday, 17 Feb 2010 | 10:52 AM ET

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By: Shelly K. Schwartz

Special to CNBC.com





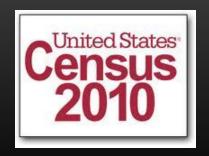




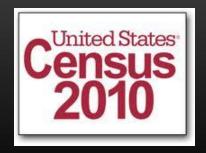




## **CENSUS**

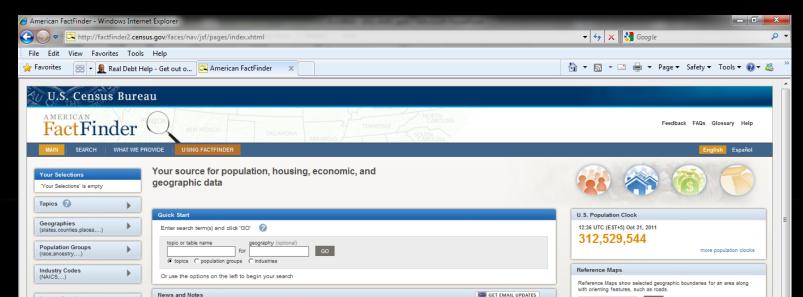


- Civics Refresher
- Purpose of Census = one person, one vote
  - Ensure fair representation in the House of Representatives
  - Distributes 435 seats to balance shifts in population
- Doesn't change the Senate
  - 2 Senators for California (population 33,800,000)
  - 2 Senators for Wyoming (population = 494,000)
    - For comparison, Davidson Co., TN (Nashville) = 627,000
    - What if Davidson County had 2 Senators?



## **CENSUS**

- Information used to be released every 10 years
- Now it is released monthly or quarterly in the form of "Tip Sheets"
- More access to data is great, but it can be confusing
- Q: "What is the population?" A: "It depends on the source"
- Census (every 10 years) and American Community Survey (every year and 3-year average) – can vary by several thousand



## **RELEASED SINCE OCT 21**

- Nov 2 : Congressional Apportionment
- Oct 27: Summary File 1 National Update -- New geographic levels, including the U.S., regions, divisions and other areas that cross state boundaries
- Oct 26: American Indians and Alaska Natives in the U.S.
- Oct 27: 2010 American Community Survey 3-Year Estimates — The U.S. Census Bureau released findings from the 2008-2010 American Community Survey, the most relied-on source for up-to-date socioeconomic information every year.
- Nov. 3 : America's Families and Living
   Arrangements: A series of tables from the 2011
   Current Population Survey
- Oct 26: USA Counties Demographic, economic and governmental data from the Census Bureau and other federal agencies, presented for the purpose of multicounty comparisons or single county profiles.
- Oct 31: 2009 Annual Survey of State and Local Government Finances — These sets of statistics include information on revenues, expenditures, debt and cash

### U.S. Census Bureau

#### Newsroom

You are here: Census.gov > Newsroom > Releases > Tip Sheets

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#### Tip Sheets

Information on upcoming releases and reports.

For previous press releases please contact the Public Information

2011

November 4: Tip Sheet Number 22 — Nov. 4, 2011

October 21: Tip Sheet Number 21 — Oct. 21, 2011

October 7: Tip Sheet Number 20 — Oct. 7, 2011

September 23: Tip Sheet Number 19 — Sept. 23, 2011

September 9: Tip Sheet Number 18 — Sept. 9, 2011

August 26: Tip Sheet Number 17 — Aug. 26, 2011

August 12: Tip Sheet Number 16 — Aug. 12, 2011

July 29: Tip Sheet Number 15 — July 29, 2011

July 15: Tip Sheet Number 14 - July 15, 2011

July 1: Tip Sheet Number 13 — July 1, 2011

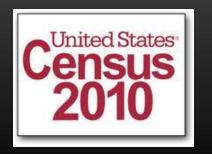
June 17: Tip Sheet Number 12 — June 17, 2011

June 3: Tip Sheet Number 11 - June 3, 2011

May 20: Tip Sheet Number 10 — May 20, 2011

May 6: Tip Sheet Number 9 - May 6, 2011

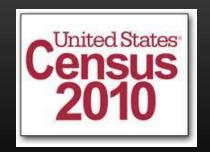
April 22: Tip Sheet Number 8 — April 22, 2011



- Social Education, Marital Status, Relationships, Fertility, Grandparents...
- Housing Occupancy and Structure, Housing Value and Costs, Utilities...
- Demographic Sex and Age, Race, Hispanic Origin, Housing Units...
- Economic Income, Employment, Occupation, Commuting to Work...

## "Looks like America"





# ...a quick run down of the "winners" and "losers"

Winner: Texas 1 of 19



#2 @ 25.1 million (added 4.3 million)

Louisiana's *total* population = 4,533,372

Texas' growth is larger than 25 states' total population

Just think, each of those states has 2 Senators

Flickr:M Glasgow

The Lone Star state saw the most benefit from the 2010 census, adding 4 more Congressional seats with its 4,293,741 resident population increase. Loser: New York 2 of 19



Though New York City was among the top 5 in terms of growth, and NY's population grew by 401,645 since 2000, the state lost 2 congressional seats.

Winner: Florida 3 of 19



Florida was the second biggest winner, picking up 2 Congressional seats, adding 2,818,932 in population.

Loser: Ohio 4 of 19



Ohio saw some of the slowest growth as the population only increased by 183,364 since 2000. The state will lose 2 Congressional seats when redistricting occurs.



Michigan was the only state to actually lose population, a loss of 54,804 residents, resulting in the loss of a Congressional seat.

Winner: Nevada 6 of 19



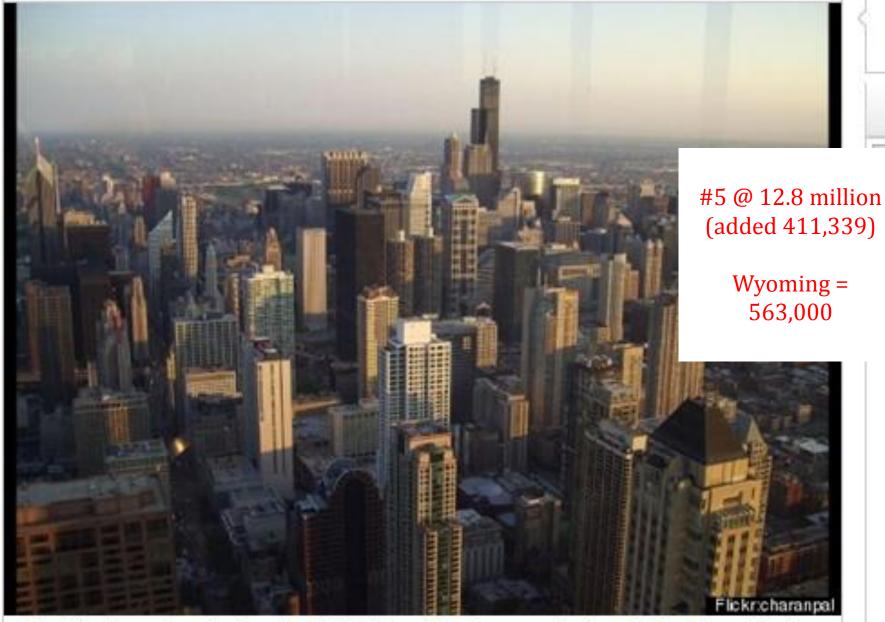
Nevada gained just one Congressional seat, but saw its population grow by 35 percent, or 702,294 new residents.



Arizona picked up a Congressional seat as citizens migrated South towards Republican states. The state added 1,261,385 new residents since the 2000 census.



Loser: Illinois 9 of 19



Illinois lost a seat and only gained 411,339 residents as people migrated South and West.





#25 @ 4.5 million (added 643,960)

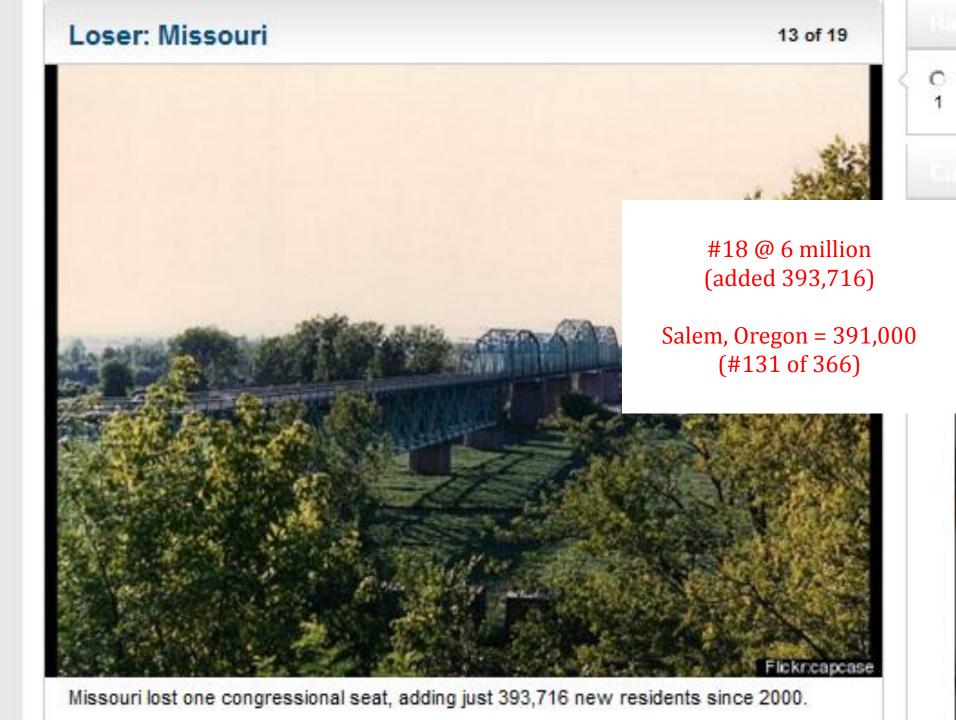
Vermont = 646,000

Flickr:izik

Louisiana lost one Congressional seat and showed population gains of only 643,960.



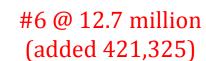
Massachusetts also lost a Congressional seat and showed some of the slowest growth, increasing its population by just 198,532 since 2000.



Loser: New Jersey 14 of 19



New Jersey lost one Congressional seat, adding only 377,544 new residents since 2000.

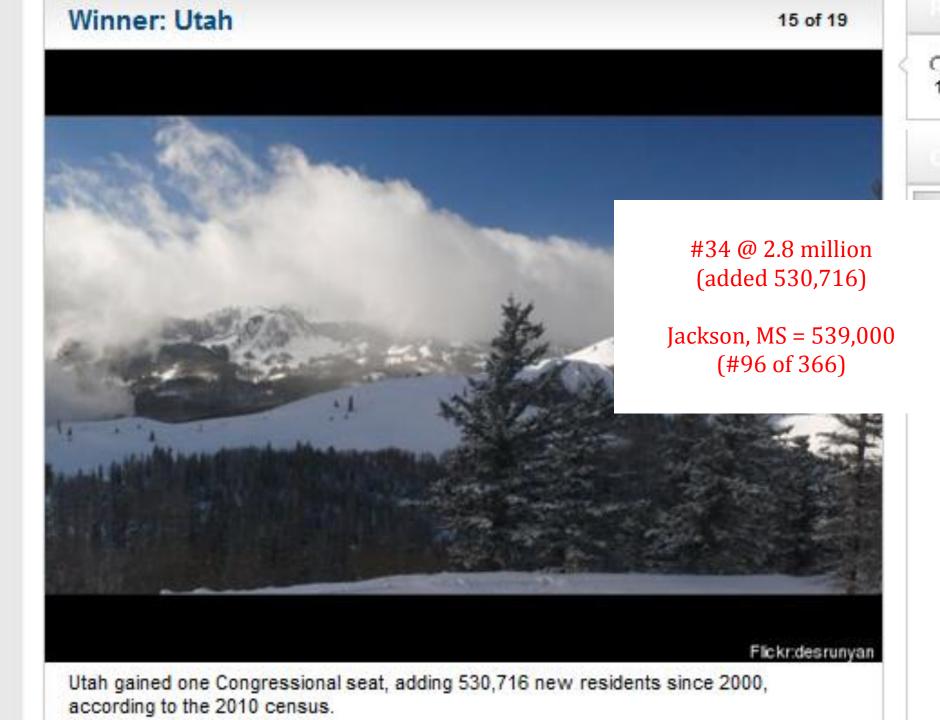


Huntsville, AL = 417,593 (#120 of 366)



Flickr:Eric Beato

Pennsylvania lost one Congressional seat, despite seeing a population increase of 421,325 since 2000





South Carolina gained one Congressional seat, seeing a significant increase in population of 613,352 new residents.



Washington also gained a Congressional seat, seeing its population increase by 830,419 since 2000.

## SOCIAL – HOUSE OF REPRESENTATIVES

#### Gained seats:

- Texas (4)
- Florida (2)
- Arizona (1)
- Georgia (1)
- Nevada (1)
- South Carolina (1)
- Utah (1)
- Washington (1)

#### Lost seats:

- Ohio (-2)
- New York (-2)
- Illinois (-1)
- Iowa (-1)
- Louisiana (-1)
- Massachusetts (-1)
- Michigan (-1)
- Missouri (-1)
- New Jersey (-1)
- Pennsylvania (-1)

**Live South** 

convention sites

## SOCIAL – NOT SINCE 1810, 1928

- Politics is an uncomfortable topic, but Census is about politics and fair representation
- With a net gain of six seats in the November elections, the Republicans will occupy governor's offices in 29 states starting next year. They also will control 25 state legislatures -- including in Ohio, North Carolina and Michigan -- boosting the party's power in statehouses by the most since 1928, the National Conference of State Legislatures said.
- New York lost ground in the House for the seventh consecutive reapportionment, dropping from 29 seats to 27. As recently as 1940, New York had 45 seats. In 2013, it will have as small a House delegation as it had in **1810**.

## SOCIAL – SINGLE LIFE

- 99.6 million = Number of unmarried people in America 18 and older in 2010. This group comprised 43.6% of all U.S. residents 18 and older.
- 16.4 million = Number of unmarried U.S. residents 65 and older, which comprised 16.5% of all unmarried and single people 18 and older.
- 88 = Number of unmarried men 18 and older for every 100 unmarried women in the United States.
- 59.1 million = Number of households maintained by unmarried men or women. These households comprised 45% of households nationwide.
- 31.4 million = Number of people who lived alone. They comprised
   27% of all households, up from 17% in 1970.

## SOCIAL - GRANDPARENTS AS CAREGIVERS

- 2.7 million The number of grandparents responsible for most of the basic needs (i.e., food, shelter, clothing) of one or more grandchildren who lived with them in 2009. These grandparents represented about 40% of all grandparents whose grandchildren lived with them.
- 7.5 million The number of children living with a grandparent in 2010; these children comprised 10% of all children in the U.S. Of these children, 4.9 million lived in the grandparent's home.
- **30%** Among children <5 whose mothers were employed, the percentage cared for on a regular basis by a grandparent during their mother's working hours in 2005.
- \$45,007 Median income for families with grandparent-caregiver householders and/or spouses. If a parent of the grandchildren was not present, the median dropped to \$33,417.

## SOCIAL – MOBILITY OF 55+ POPULATION

Table 26. 2008-2009 Number in thousands	55+		55-59		60-64		65-70		75-84	
	#	%	#	%	#	%	#	%	#	%
Both sexes	72,077	100	18,755	100	15,534	100	20,404	100	13,006	100
Mover <sup>2</sup>	3,096	4.3	1,066	5.7	754	4.9	705	3.5	396	3.0
Same state	2,552	3.5	882	4.7	603	3.9	583	2.9	332	2.6
Different state	472	0.7	170	0.9	128	0.8	104	0.5	50	0.4
Abroad	71	0.1	14	0.1	22	0.1	18	0.1	13	0.1

So, between 2008 and 2009 (civilian non-institutionalized population):

- 170,000 people age **55-59** moved to a different state (most likely to move)
- 472,000 people ages **55+** moved to a different state
- You're targeting less than 1% of the population
- Why should they choose your community?

## **HOUSING - HOMEOWNERSHIP**

- Oct. 6, 2011 Homeownership rate is the second highest on record, behind only 2000, since homeownership data collection began in 1890.
- However, the rate decreased by 1.1 percentage points to 65.1% between 2000 and 2010.
- The decrease is the largest since the period from 1930 to 1940 (Great Depression)

## **HOUSING - INVENTORY**

- The national housing inventory increased 14%, from 2000 to 2010
- The South grew 18% and the West grew 17%. In contrast, the Midwest grew by 9% and the Northeast grew by 7%
- All of the states with the largest percentage increases in housing units were in either the **West or the South**: Nevada (42%), Arizona (30%), Utah (28%), Idaho (27%), Georgia (25%), Florida (23%), North Carolina (23%), Colorado (22%), Texas (22%) and South Carolina (229%)
- **No individual states** in either the **Midwest or the Northeast** experienced a percentage change in housing inventory greater than the national increase of 14%.

## **HOUSING – VACANT**

- In 2010, there were 15.0 million vacant housing units in the nation, an increase of 43.8% from the 2000 vacant-housing-unit inventory of 10.4 million.
- During the decade, the national gross vacancy rate, that is the percentage of vacant housing units to total housing units, increased 2.4 percentage points from 9.0% in 2000 to 11.4% in 2010.
- Gross vacancy rates increased in each region during the decade.
- With 11.4% of the housing units in the nation vacant in 2010, the regional gross vacancy rates were 10.2% in the West, 10.3% in the Northeast, 11.1% in the Midwest, and 12.7% in the South

Atlanta's Real Estate Resource on the "Ring of Death":

"...telling the public what real estate insiders have known for quite some time: Atlanta's core is surrounded by a ring of counties that might never see significant real estate development in our lifetime."

"...these counties all share in the same general circumstances: **previous over-development**, a glut of vacant lots and undesirable commutes to Atlanta.

This isn't to say that real estate isn't selling

in this area, just that **new construction no longer makes financial sense**.

A few key takeaways .... "New homes can't compete with the resales. There's so many foreclosures, and they're discounted so much, we can't build a home cheap enough to go up against them."

## HOUSING - DOUBLED UP HOUSEHOLDS

- Doubled-up households are defined as households that include at least one "additional" adult: a person 18 or older who is not enrolled in school and is not the householder, spouse or cohabiting partner of the householder.
- In spring 2007, prior to the recession, doubled-up households totaled 19.7 million. By spring 2011, the number of doubled-up households had increased by 2.0 million to 21.8 million and rose by 1.3 percentage points from 17.0% to 18.3%.
- In spring 2011, 5.9 million young adults age **25-34 (14.2%)** resided in their parents' household, compared with 4.7 million **(11.8%)** before the recession, an increase of 2.4 percentage points.
- It is difficult to precisely assess the impact of doubling up on overall poverty rates. Young adults age 25-34, living with their parents, had an official poverty rate of 8.4%, but if their poverty status were determined using their own income, 45.3% had an income below the poverty threshold for a single person under age 65.

## HOUSING – WAYS TO SAVE

- 1. Move to a small town
- 2. Downsize to a smaller, more efficient home
- 3. Buy a resale home (although new construction foreclosures skew the market)
- 4. Age in Place
- **5.** Check out 55+ communities and senior communities

5 Ways to Save Money on Retirement Housing Costs

Posted on August 12, 2011 by Robert Fowler



In this economy baby boomers nearing retirement are looking for affordable housing as never before. Here are some ways to do so.



- Move to a Small Town where housing costs, property taxes and cost of living are all lower. This will save you money.
- Downsize to a new smaller more efficient home which will save you money on utilities and have less upkeep &

Kingsport, TN (Sep 2011)

402 new families:

- 40 were new construction (10%)
- 362 moved into existing structures (90%)

### 5-YEAR HOUSE PRICE APPRECIATION

SOURCE: FHFA.GOV 2<sup>ND</sup> QUARTER 2011 (SEPTEMBER, 2011)

+14.00% College Station, TX	-0.36% Asheville, NC
+13.78% Texarkana, TX-AR	-1.79% Chattanooga, TN
+12.71% Florence-Muscle Shoals, AL	-2.58% Charlotte-Gastonia-Rock Hill, NC-SC
+11.17% Austin-Round Rock, TX	
+10.88% Houston-Sugar Land, Baytown, TX	-3.51% Augusta-North Augusta, GA-SC
+8.87% San Antonio-New Braunfels, TX	-5.48% Birmingham-Hoover, AL
+8.83% Clarksville-Hopkinsville, TN-KY	-10.00% Memphis, TN-MS-AR
+8.18% Huntsville, AL	-12.03% Savannah, GA
	-14.83% Charleston-North Charleston, SC
+7.99% Kingsport-Bristol, TN-VA	
+7.63% Hot Springs, AR	-15.53% Wilmington, NC
+6.21% Greenville-Mauldin-Easley, SC	-21.28% Myrtle Beach-Conway, SC
+4.26% Johnson City, TN	-27.59% Chicago-Joliet-Naperville, IL
+1.15% Dallas-Plano-Irving, TX	-28.32% Atlanta-Sandy Springs-Marietta, GA
+0.90% Knoxville, TN	-36.39% Detroit-Livonia, MI
+0.67% Jackson, MS	-39.51% Tampa-St. Petersburg-Clearwater, FL
+0.19% Nashville-Murfreesboro-Franklin, TN	-45.92% Fort Lauderdale-Pompano-Deerfield Beach, FL

### DEMOGRAPHIC – MAY 2010

- The U.S. Census Bureau reported today that the dependency ratio, or the number of people 65 and older to every 100 people of traditional working ages, is projected to climb rapidly from 22 in 2010 to 35 in 2030. This time period coincides with the time when baby boomers are moving into the 65 and older age category.
- After 2030, however, the ratio of the aging population to the workingage population (ages 20 to 64) will rise more slowly, to 37 in 2050. The higher this old-age dependency ratio, the greater the potential burden.
- The expected steep rise in the dependency ratio over the next two decades reflects the **projected proportion of people 65 and older climbing from 13% to 19%** of the total population over the period, with the percentage in the **20 to 64 age range falling from 60% to 55%.**

## DEMOGRAPHIC - MAY 2010

### Other highlights include:

- The percentage of the **65 and older** population that is **Hispanic** would rise from **7% today to 20% in 2050**. In absolute terms, it would increase **more than sixfold** from 2.9 million to 17.5 million.
- At the same time, among those **85 and older**, the **Hispanic** population would increase **more than ninefold**, from 305,000 to 2.9 million.
- With the projected more rapid increase in the life expectancy for men over the next several decades, women would comprise a smaller percentage of older people: 57% of those 65 and older today, 55% in 2050. Among those 85 and older, the drop would be even larger (from 67% to 61%).

#### DEMOGRAPHICS – A FIRST FOR CALIFORNIA

- California's 'Migration Losses'
- This redistricting marks the first time California didn't win an additional U.S. House seat. The nation's most populous state has 53 seats.
- "What this census number suggests is that the international immigrants that we have received have been offset by domestic migration losses to other states," said Hans Johnson, director of research at the nonpartisan Public Policy Institute of California in San Francisco.

Families moving to Kingsport, TN during the past 6 years:

1	VIRGINIA	818
2	FLORIDA	283
3	NORTH CAROLINA	200
4	SOUTH CAROLINA	92
5	GEORGIA	90
6	KENTUCKY	89
7	TEXAS	82
8	OHIO	73
9	CALIFORNIA	64
10	NEW YORK	58
11	MARYLAND	55
12	MICHIGAN	55
13	PENNSYLVANIA	44
14	ALABAMA	38
15	MISSISSIPPI	37
16	ILLINOIS	36
17	ARIZONA	34
18	INDIANA	33
19	WEST VIRGINIA	30
20	NEW JERSEY	27

## In 2011 The Baby Boomers Start To Turn 65: 16 Statistics About The Coming Retirement Crisis That Will Drop Your Jaw



92 Do you hear that rumble in the tweets distance? That is the Baby Boomers - they are getting ready to retire. On January 1st, 2011 the very first Baby Boomers turn 65. Millions upon millions of them are rushing towards retirement age and they have been promised that the rest of us are going to take care of them. Only there is a huge problem. We don't have the money. It simply isn't there. But the millions of Baby Boomers getting ready to retire are counting on that money to be there. This all comes at a really bad time for a federal government that is already flat broke and for a national economy that is already teetering on the brink of disaster.

So just who are the Baby Boomers? Well, they are the most famous generation in

American history. The U.S. Census Bureau defines the Baby Boomers as those born between January 1st, 1946 and December 31st, 1964. You see, after U.S. troops returned from World War II, they quickly settled down and everyone started having lots and lots of babies. This gigantic generations has transformed America as they have passed through every stage of life. Now they are getting ready to retire.

If you add 65 years to January 1st, 1946 you get January 1st, 2011.

The moment when the first Baby Boomers reach retirement age has arrived.



#### 4 Ways to Avoid Running Out of Money During Retirement

If you have a \$500,000 portfolio, download the guide by Forbes columnist Ken Fisher's firm. Even if you have something else in place, this must-read guide includes research and analysis you can use right now. Don't miss it!

Click Here to Download Your Guide!

- Beginning January 1st, 2011 every single day more than 10,000
  Baby Boomers will reach the age of 65. That is going to keep
  happening every single day for the next 19 years.
- 2. According to one recent survey, 36% of Americans say that they don't contribute anything at all to retirement savings.
- 3. Most Baby Boomers do not have a traditional pension plan because they have been going out of style over the past 30 years. Just consider the following quote from Time Magazine: The traditional pension plan is disappearing. In 1980, some 39 percent of private-sector workers had a pension that guaranteed a steady payout during retirement. Today that number stands closer to 15 percent, according to the Employee Benefit Research Institute in Washington, D.C.

- 4. Over 30 percent of U.S. investors currently in their sixties have **more than 80 percent** of their 401k invested in equities. So what happens if the stock market crashes again?
- **5. 35% of Americans** already over the age of 65 rely almost entirely on Social Security payments alone.
- 6. According to another recent survey, 24% of U.S. workers admit that they have postponed their planned retirement age at least once during the past year.

- 7. Approximately 3 out of 4 Americans start claiming Social Security benefits the moment they are eligible at age 62. Most are doing this out of necessity. However, by claiming Social Security early they get locked in at a much lower amount than if they would have waited.
- 8. Pension consultant recently told that state and local government bodies in the state of California have \$325 billion in combined unfunded pension liabilities. When you break that down, it comes to \$22,000 for every single working adult in California.
- According to a recent report from Stanford University, California's three biggest pension funds are as much as \$500 billion short of meeting future retiree benefit obligations.

- 10. It has been reported that the \$33.7 billion Illinois Teachers Retirement System **is 61% underfunded** and is on the verge of complete collapse.
- 11. University of Chicago and Northwestern recently calculated the combined pension liability for all 50 U.S. states. What they found was that the 50 states are collectively facing \$5.17 trillion in pension obligations, but they only have \$1.94 trillion set aside in state pension funds. That is a difference of 3.2 trillion dollars. So where in the world is all of that extra money going to come from? Most of the states are already completely broke and on the verge of bankruptcy.
- 12. According to the Congressional Budget Office, the Social Security system will pay out more in benefits than it receives in payroll taxes in 2010. That was not supposed to happen until at least 2016. Sadly, in the years ahead these "Social Security deficits" are scheduled to become absolutely horrific as hordes of Baby Boomers start to retire.

- 13. In 1950, each retiree's Social Security benefit was paid for by 16 U.S. workers. In 2010, each retiree's Social Security benefit is paid for by approximately 3.3 U.S. workers. By 2025, it is projected that there will be approximately two U.S. workers for each retiree.
- 14. According to a recent U.S. government report, soaring interest costs on the U.S. national debt plus rapidly escalating spending on entitlement programs such as Social Security and Medicare will absorb approximately 92 cents of every single dollar of federal revenue by the year 2019. That is before a single dollar is spent on anything else.
- 15. After analyzing Congressional Budget Office data, a Boston University economics professor concluded that the U.S. government is facing a **fiscal gap of \$202 trillion dollars**. A big chunk of that is made up of future obligations to Social Security and Medicare recipients.
- 16. According to a recent AARP survey, 40% of Baby Boomers plan to work "until they drop".

#### **DEMOGRAPHIC: POVERTY BY AGE AND REGION**

- The poverty rate increased for children younger than 18 (from 20.7% in 2009 to 22.0% in 2010) and people 18 to 64 (from 12.9% in 2009 to 13.7% in 2010), while it was not statistically different for people 65 and older (9.0%)
- The South was the only region to show statistically significant increases in both the poverty rate and the number in poverty -- 16.9% and 19.1 million in 2010 -- up from 15.7% and 17.6 million in 2009. In 2010, the poverty rates and the number in poverty for the Northeast, Midwest and the West were not statistically different from 2009.

## DEMOGRAPHIC – AGE 55+ ALREADY DOMINATE SOME MARKETS

Age 55 +	Entire US	Gulfport-Biloxi, MS Metro	Wilmington, NC Metro	Kingsport- Bristol, TN-VA Metro	Mississippi
2015	27.4%	28.3%	30.5%	34.5%	26.5%
2010	24.9%	25.3%	28.3%	32.1%	24.5%
2000	21.1%	20.6%	25.3%	27.4%	20.7%
1990	21.1%	20.1%	23.5%	25.0%	20.8%
Change 1990-2015	6.3%	8.2%	7.0%	9.5%	5.7%

# DEMOGRAPHIC - MOSAIC PROFILES (DOMINANT SEGMENT)

#### Kingsport, TN

- Steadfast Conservatives
- Mature
- Blue Collar/Middle Class
- Midwest/Northeast

#### Steadfast Conservatives Age Rank 54/60 Wealth Rank 34/60 Top Markets Philadelphia Detroit Pittsburgh Chicago Top Internet Sites www.wwe.com www.xanga.com www.neopets.com www.espn.com Preferred Cars Dodge Intrepid Mercury Tracer Oldsmobile Silbouette Portiac Montana Locations Description Who We Are

#### Mississippi Gulf Coast

- Steadfast Conservatives
- Mature
- Blue Collar/Middle Class
- Midwest/Northeast

#### Type F01 Steadfast Conservatives Age Rank 54/60 Wealth Rank 34/60 Top Markets Philadelphia Detroit Pittsburgh Chicago St. Louis Top Internet Sites www.wwe.com www.xanga.com www.neopets.com www.espn.com Preferred Cars Dodge Intrepid Oldsmobile Silbouette Portiac Montana Locations Description Who We Are Where We Live Our Home Lives

#### Wilmington, NC

- Minority Metro
- Above average incomes
- Service/White collar
- South



# DEMOGAPHIC - MOSAIC PROFILES (SECONDARY SEGMENT)

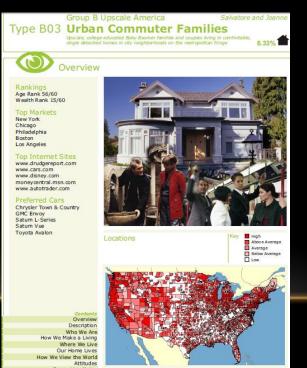
#### Kingsport, TN

- Mature
- Blue Collar/Middle Class
- Midwest/South

#### Type I05 Hinterland Families Age Rank 31/60 Wealth Rank 38/60 Top Markets Birmingham Hickory Chattanooga Nashville Kingsport Top Internet Sites www.nascar.com www.walmart.com www.ebay.com www.ask.com www.paypal.com Preferred Cars Chevrolet 1500-Pickup Chevrolet S10-Pickup GMC CK-1500 Nissan Pickup Toyota Pickup Description Where We Live

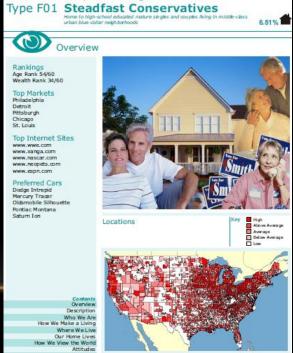
#### Mississippi Gulf Coast

- Upscale, urban commuters
- West Coast, Mountain West, Midwest, Northeast



#### Wilmington, NC

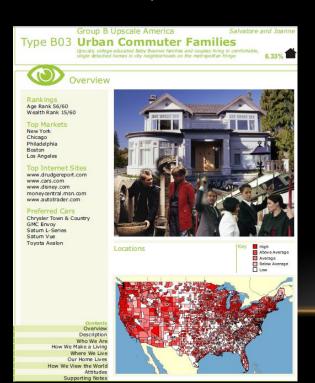
- Steadfast Conservatives
- Mature
- Blue Collar/Middle Class
- Midwest/Northeast



# DEMOGRAPHIC - MOSAIC PROFILES (TERTIARY SEGMENT)

#### Kingsport, TN

- Upscale, urban commuters
- West Coast,
   Mountain West,
   Midwest, Northeast



#### Mississippi Gulf Coast

- Minority Metro
- Above average incomes
- Service/White collar
- South



#### Wilmington, NC

- Upscale, urban commuters
- West Coast, Mountain West, Midwest, Northeast



### **DEMOGRAPHICS – FRAME YOUR STORY**

**Kingsport**, TN's <u>fastest growing</u> mosaic segments (www.buxtonco.com):

#### Primary: "Stable Careers"

Young and ethnically diverse singles living comfortable lifestyles.

#### <u>Secondary: "Steadfast Conservatives"</u>

Mature singles and couples living in middle-class urban neighborhoods.

#### <u>Tertiary: "Urban Commuter Families"</u>

Upscale, college educated boomer families and couples living in comfortable, single detached homes in city neighborhoods.

## **DEMOGRAPHICS – FRAME YOUR STORY**

Source: www.buxtonco.com

Compared to existing **Kingsport** residents, in-migrants from >35 miles away during the past 4 years are:

- 18% more likely to have two-adults in the household
- 15% more likely to have a head of household 55-64
- 170% more likely to have an income \$150,000-\$174,999
- 174% more likely to have an income \$200,000-\$249,999
- 171% more likely to live in a home valued \$300,000-\$349,999
- 228% more likely to live in a home valued \$400,000-\$449,999

Table 4. Cumulative Estimates of the Components of Resident Population Change for Counties of Mississippi: April 1, 2000 to July 1, 2009

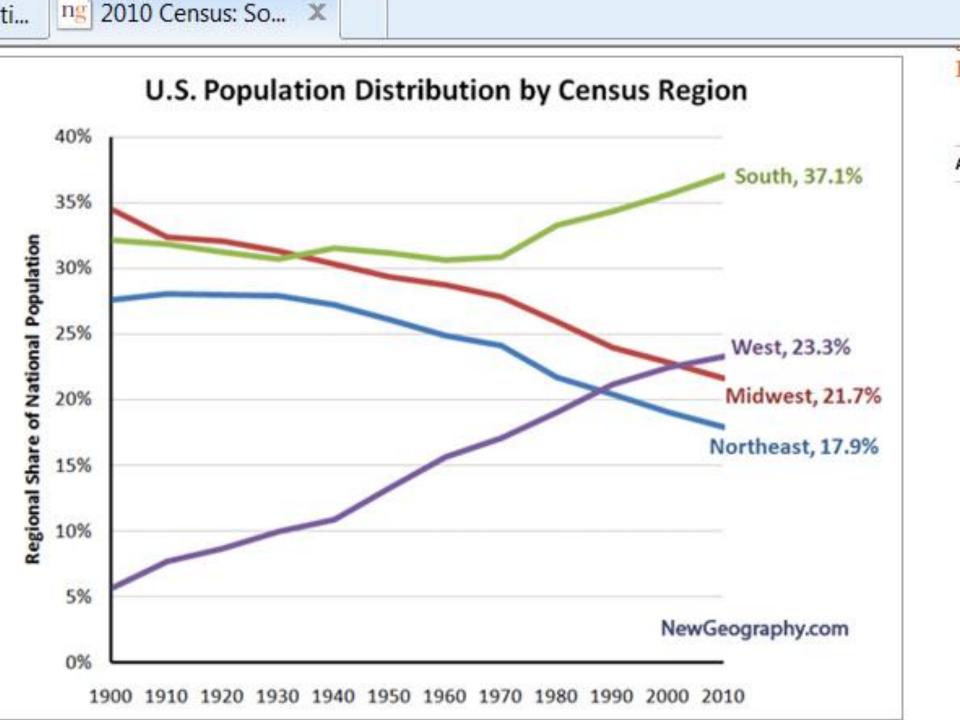
	Total	Natural	Vital E	vents	Net Migration					
Geographic Area	Population Change <sup>1</sup>	Increase	Births	Deaths	Total	International <sup>2</sup>	Domestic	City	Ec	onomic Impact
DeSoto County	51,520	10,421	18,759	8,338	41,442	1,360	40,082	Southaven	\$	1,036,050,000
Rankin County	27,796	9,957	17,846	7,889	18,448	903	17,545	Brandon	\$	461,200,000
Madison County	18,423	3,025	12,181	9,156	15,695	357	15,338	Madison	\$	392,375,000
Pearl River County	9,241	1,780	6,635	4,855	7,722	77	7,645	Picayune	\$	193,050,000
Lamar County	10,912	3,592	6,560	2,968	7,523	99	7,424	Purvis	\$	188,075,000
Forrest County	8,472	4,128	10,719	6,591	4,734	1,237	3,497	Hattiesburg	\$	118,350,000
Lafayette County	5,235	1,516	4,564	3,048	3,897	577	3,320	Oxford	\$	97,425,000
Lee County	6,158	4,018	11,484	7,466	2,594	385	2,209	Tupelo	\$	64,850,000
Stone County	2,997	526	1,936	1,410	2,530	3	2,527	Wiggins	\$	63,250,000
George County	3,537	1,303	3,285	1,982	2,324	165	2,159	Lucedale	\$	58,100,000
Leake County	2,188	1,155	3,543	2,388	1,155	157	998	Carthage	\$	28,875,000
Alcorn County	1,264	432	4,376	3,944	1,064	291	773	Corinth	\$	26,600,000
Pontotoc County	2,522	1,671	3,890	2,219	1,000	225	775	Pontotoc	\$	25,000,000
Union County	1,901	1,097	3,527	2,430	964	371	593	New Albany	\$	24,100,000
Lincoln County	1,664	1,003	4,510	3,507	878	13	865	Brookhaven	\$	21,950,000

#### DEMOGRAPHIC – U.S. MOVING SOUTH & WEST

- March 25th, 2011 (www.movingrates.org)
- Data from the 2010 U.S. census shows that the U.S. is moving South and West. Hispanics are helping this shift.
- The country gained a total 28.3 million people between 2000 and 2010 - Hispanics accounted for more than half
- Nearly one in six Americans are now Hispanic.
- Despite the gains in Hispanic population, the U.S. had its slowest population growth since the 1940 census. The Census Bureau does not ask about a person's citizenship when taking the census. Thus, it is unknown what percentage of the U.S. population is not a legal U.S. resident.

#### DEMOGRAPHIC – MAY 2010

- "It's also noteworthy that those 85 and older who often require additional caregiving and support would increase from about 14% of the older population today to 21% in 2050." The findings are contained in the report, "The Next Four Decades: The Older Population in the United States: 2010 to 2050,"
- According to the report, minorities would comprise 42% of the 65 and older population in 2050, more than double the proportion they comprise today (20%).
- Likewise, among those **85 and older, 33% are projected to be minority in 2050**, up from 15% in 2010.



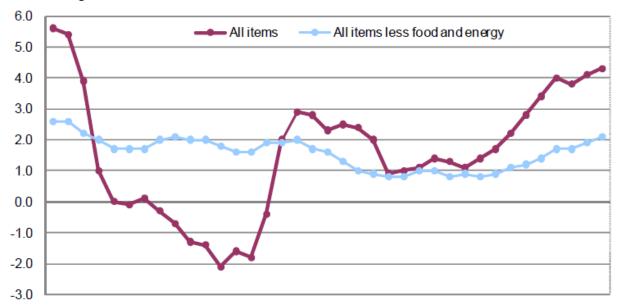
## ECONOMIC – MEDIAN HOUSEHOLD INCOME

	<b>2009</b> (in 2010 dollars)	2010	% change in real median income
Region			
U.S.	\$50,599	\$49,445	*-2.3
Northeast	\$53,949	\$53,283	-1.2
Midwest.	\$49,684	\$48,445	*-2.5
South	\$46,368	\$45,492	*-1.9
West	\$54,722	\$53,142	*-2.9

## **ECONOMIC - CPI**

Chart 1. 12-month percent change in CPI for All Urban Consumers (CPI-U), South region, August 2008-August 2011

#### Percent change



Aug'08 Nov'08 Feb'09 May'09 Aug'09 Nov'09 Feb'10 May'10 Aug'10 Nov'10 Feb'11 May'11 Aug'11 Source: U.S. Bureau of Labor Statistics

#### **Equivalent of \$100,000 Cost-of-Living**

Live South Shows	King	gsport, TN	Bil	oxi, MS	Wi	lmington, NC	Cha	ttanooga, TN	Sav	annah, GA
Islandia, NY	\$	62,349	\$	68,327	\$	76,655	\$	64,199	\$	64,911
Whippany (Hanover), NJ	\$	55,867	\$	61,224	\$	68,686	\$	57,526	\$	58,163
Melville, NY	\$	44,198	\$	48,436	\$	54,339	\$	45,510	\$	46,014
Schaumburg, IL	\$	75,193	\$	82,403	\$	92,446	\$	77,425	\$	78,283
King of Prussia, PA	\$	67,540	\$	74,017	\$	83,038	\$	69,545	\$	70,316
Greenwich, CT	\$	35,082	\$	38,446	\$	43,132	\$	36,123	\$	36,524
Newton, MA	\$	44,969	\$	49,281	\$	55,287	\$	46,304	\$	46,817
Bridgewater, NJ	\$	58,556	\$	64,171	\$	71,992	\$	60,294	\$	60,963
McLean, VA	\$	41,282	\$	45,240	\$	50,754	\$	42,507	\$	42,978
Dublin, OH	\$	74,237	\$	81,356	\$	91,271	\$	76,441	\$	77,288

www.bestplaces.net

Food, Housing, Utilities, Transportation, Healthcare, and Miscellaneous (clothing, restaurants, repairs, entertainment, and other services. Updated 9/11

### ECONOMIC – RETIREMENT PENSIONS

State & Local Public Employee Retirement Systems Survey

- Losses on investments totaled \$633.4 billion in 2009; nearly \$600 billion more than in 2008 when losses totaled \$38.9 billion.
   Retirement systems have substantial investments in financial markets and consequently earnings are dependent on changes in market performance.
- Employee contributions increased 7.0% in 2009, to \$39.5 billion. Government contributions increased 4.5% to \$86.1 billion with local government contributions increasing 10.0%, offsetting a 2.6-% decline in state government contributions.

## ECONOMIC – INCOME, POVERTY, INSURANCE

September 10, 2011: The U.S. Census Bureau announced today:

- Real median household income in the United States in 2010 was \$49,445, a 2.3% decline from the 2009 median.
- The nation's official poverty rate in 2010 was 15.1%, up from 14.3% in 2009 the third consecutive annual increase in the poverty rate. There were 46.2 million people in poverty in 2010, up from 43.6 million in 2009 the fourth consecutive annual increase and the largest number in the 52 years for which poverty estimates have been published.

## **ECONOMIC - HEALTH INSURANCE**

#### **People Without Health Insurance Coverage**

	2009		201	10	Change		
	Number	%	Number	%	Number	Perecnt	
Region							
U.S.	48,985	16.1	49,904	16.3	919	0.2	
Northeast	6,434	11.8	6,779	12.4	345	0.6	
Midwest.	8,368	12.7	8,605	13.0	237	0.4	
South	21,576	19.2	21,665	19.1	88	-0.1	
West	12,606	17.7	12,855	17.9	249		

## ECONOMIC – COLLISION OF THE AGE GROUPS

#### Burden of College Loans on Graduates Grow

By TAMAR LEWIN

Published: April 11, 2011

<u>Student loan</u> debt outpaced credit card debt for the first time last year and is likely to top a trillion dollars this year as more students go to college and a growing share borrow money to do so.

## College costs climb, yet again



By Kim Clark October 29, 2011: 6:09 PM ET



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#### AARP to Members of Congress: Don't Cut Medicare, Social Security Benefits

AARP members hit Capitol Hill; organization launches new ad reminding Washington that 50 million seniors are watching

from: Press Center | October 12, 2011

## Debt committee: Why \$1.2 trillion isn't enough



By Jeanne Sahadi @CNNMoney October 27, 2011; 9:12 AM ET



## Illinois tax increase: why lawmakers passed 66 percent income-tax hike

No other state has successfully raised income taxes to balance its 2011 budget. The Illinois tax increase would push the personal income tax rate from 3 percent to 5 percent.

By Mark Guarino, Staff writer / January 12, 2011

#### op 5 To Try

t What Age Do Most eople Retire?

/hat Is the Average etirement Income in e United States?

hat Are the Benefits f Early SS etirement?

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by Google

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## Age in America?

By John Hewitt, eHow Contributor updated February 09, 2011





Average retirement age

According to the U.S. Census Bureau, the average retirement age in America is 62, and the average length of retirement is 18 years. The first number has continued to decrease for nearly 100 years, while the second number has gradually increased. Retirement as we understand it today is a creation of the modern world. As always, retirement is an individual decision that should not be affected by others.

## What Is the Average Retirement







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#### Significance

The average retirement age is affected by a number of factors that are not readily apparent. The number includes parents who decide to leave the workforce after having children. It's also significantly affected by legal requirements for many government employees to retire at a certain age. In addition, this age is partly affected by the age at which Social Security payments start coming in, which, for most workers is 62. In the coming years, however, the age that those navments start

## ECONOMIC – ANNOYING ADVICE

- Suze Orman/CNBC
- Advice has changed with the times over the past 10 years: "You have got to recognize that times are changing"
  - You have to work until you are <u>at least</u> 67, hopefully 70 or longer because then you will have enough money to get you through
  - "Do you think I'm just trying to torture you? It isn't reality anymore."
  - Reality used to be that you had a pension from the corporation you worked for.
  - You got health insurance from the corporation that you worked for
  - None of that is true anymore.

## ECONOMIC – ANNOYING ADVICE

- Suze Orman/CNBC
- Advice has changed with the times over the past 10 years: "You have got to recognize that times are changing"
  - 9 out of 10 workers are not covered by a pension and many who are covered, guess what, their pensions are underwater.
  - Years ago, maybe when you retired you lived until 65 or 70
  - When Social Security was developed in the 1930s, average life expectancy was 62
  - If you want to retire early and collect Social Security at 62, you will have to live to 73 before you break even, so you might as well wait until 70
  - Many will live longer in retirement than they did working
  - My parents are 86 and 80 and retired more than 25 years ago

#### ECONOMIC – ANNOYING ADVICE

- Suze Orman/CNBC
- Advice has changed with the times over the past 10 years: "You have got to recognize that times are changing"
  - If you retire earlier, maybe you were counting on:
    - The equity in your home
    - The money in your 401k
  - Let's get real, most of you owe more money on your homes than they're worth.
  - Many are still 20-30-40% under in your 401k or your retirement funds than you were 10 years ago
  - Interest rates are at an all time low, if you retire and invest that money how much is it going to generate for you in income?

#### **CONCLUSIONS - DEMOGRAPHICS**

- Population >65 and >85 will increase dramatically
- Dependency ratio of retirees to working will increase dramatically
- Life expectancy for men will finally start to increase (thank you)
- Single life is becoming more prevalent (in all age groups)
- 27% of all people live alone (up from 17% in 1970)
- 10% of all children in the U.S. live with a grandparent
- Ages 55-59 are most likely to move, diminishing dramatically as age
   -- less than 1% move to another state
- Minorities aged 65+ will increase from 3x to 9x current levels

### **CONCLUSIONS - SOCIAL**

- It's all about Texas
- 2010 is the **first time** California did not gain a seat in Congress
- California's international in-migration is offset by domestic outmigration
- New York will have the fewest Congressional seats since 1810
- Republican party will control the most state houses since 1928
- Michigan was the only state to lose population.

### **CONCLUSIONS - HOUSING**

- Homeownership is still the highest in history, although the rate decreased (greatest decrease since 1930-1940) – more renters
- Housing inventory increased most in South and West (no state in Midwest or Northeast grew faster than national average)
- Vacant housing units increased 43% (2000-2010)
- Vacancy was higher in the South than any other region
- People are looking to reduce expenses in retirement
- High quality, low cost amenitized communities
- Recruiting retirees educated, with income makes sense

#### **CONCLUSIONS - ECONOMIC**

- Nearly 40% of all Americans now live in the South
- Expect to work until 67-70
- 9 out of 10 are not covered by a corporate pension, health insurance
- Many retirement accounts are 20-30-40% below 10 years ago
- Many will live longer in retirement than when they worked'
- Most owe more on their homes than they're worth

#### PUTTING IT ALL TOGETHER

- The trend of moving South and West is expected to continue as Americans flee high tax states looking to control costs and minimize risk (no hidden fees or assessments)
- Smaller communities "show well" in this environment near enough to a city, but far enough away, too
- Successful communities will provide amenities formerly funded by the developer
- Take inventory...does your community have the right amenities?
   Every community will not appeal to every person. Who finds your community appealing? How do you market to them?

#### PUTTING IT ALL TOGETHER

- As you develop your selling points, these are important considerations:
  - Affordable housing
  - Retail (familiar national chains + unique local shops)
  - Transportation/ADA
  - Healthcare
  - Recreation (#1 Walking, #2 Fishing....#8 Golf)
  - Technology Infrastructure (data-voice)
  - Accessibility (roads, airport)
  - Retiree job opportunities (what is your unemployment rate?)
  - Moderate climate
  - Safety and Security
  - Heritage tourism "day trips"
  - Social fabric

#### PUTTING IT ALL TOGETHER

- Do you have intellectually-stimulating educational opportunities?
  - A university or community college?
  - ENCORE (Enrich and Nurture our Community Offer your Resources and Experience)
  - KACL Kingsport Alliance for Continued Learning (ETSU)
- Grandparents follow the family. Is your community appealing both retirees and young families? And vice versa?
- What are your housing options? Looking for excellence and efficiency -- no more McMansions with voluminous open spaces that are hard to heat and cool – small lawns for water conservation.
- Is yours a true <u>community</u>? Is there a purpose larger than <u>oneself</u>? Volunteer opportunities? A sense of inclusion? Is it less stressful, more meaningful?
- America is getting more diverse how does your community look to a diverse population?
- Bottom line: Boomers do NOT want to be viewed as their parents.

### **WHAT'S AT STAKE? \$31,165,000 PER YEAR!**

#### For Kingsport....

- +542 families (July 2005-September 2011)
- x 2.3 persons per family on average
- = 1,247 new residents
- Each resident generates \$25,000 in consumer expenditures
- 1,247 x \$25,000 = **\$31,165,000** per year
- Consuming services and creating demand for jobs in medical, pharmacy, finance, insurance, real estate, food, retail, etc.
- Not a bad return on investment for \$55,000 annual budget for "Move To Kingsport" program

## TAKE ACTION!



Hope to see you next year in our small, quality community: Kingsport, Tennessee.







JeffFleming@KingsportTN.gov